

(3) *Goodwill*. Goodwill is excluded from a company's consolidated total assets and consolidated total financial assets.

(4) *Cash and cash equivalents*. (i) Cash is excluded from a company's consolidated total assets and consolidated total financial assets.

(ii) Cash equivalents are assets related to a financial activity.

(5) *Intangible assets*. Intangible assets are treated in the same manner as the transaction or asset that gives rise to the intangible asset.

§242.4 Significant nonbank financial companies and significant bank holding companies.

For purposes of Title I of the Dodd-Frank Act, the following definitions shall apply:

(a) *Significant nonbank financial company*. A "significant nonbank financial company" means—

(1) Any nonbank financial company supervised by the Board; and

(2) Any other nonbank financial company that had \$50 billion or more in total consolidated assets (as determined in accordance with applicable accounting standards) as of the end of its most recently completed fiscal year.

(b) *Significant bank holding company*. A "significant bank holding company" means any bank holding company or company that is, or is treated in the United States as, a bank holding company, that had \$50 billion or more in total consolidated assets as of the end of the most recently completed calendar year, as reported on either the Federal Reserve's FR Y-9C (Consolidated Financial Statement for Bank Holding Companies), or any successor form thereto, or the Federal Reserve's Form FR Y-7Q (Capital and Asset Report for Foreign Banking Organizations), or any successor form thereto.

APPENDIX A TO PART 242—FINANCIAL ACTIVITIES FOR PURPOSES OF TITLE I OF THE DODD-FRANK ACT

(a) Lending, exchanging, transferring, investing for others, or safeguarding money or securities.

(b) Insuring, guaranteeing, or indemnifying against loss, harm, damage, illness, disability, or death, or providing and issuing annuities, and acting as principal, agent, or

broker for purposes of the foregoing, in any state.

(c) Providing financial, investment, or economic advisory services, including advising an investment company (as defined in section 3 of the Investment Company Act of 1940).

(d) Issuing or selling instruments representing interests in pools of assets permissible for a bank to hold directly.

(e) Underwriting, dealing in, or making a market in securities.

(f) Engaging in any activity that the Board has determined to be so closely related to banking or managing or controlling banks as to be a proper incident thereto, which include—

(1) *Extending credit and servicing loans*. Making, acquiring, brokering, or servicing loans or other extensions of credit (including factoring, issuing letters of credit and accepting drafts) for the company's account or for the account of others.

(2) *Activities related to extending credit*. Any activity usual in connection with making, acquiring, brokering or servicing loans or other extensions of credit, including the following activities:

(i) *Real estate and personal property appraising*. Performing appraisals of real estate and tangible and intangible personal property, including securities.

(ii) *Arranging commercial real estate equity financing*. Acting as intermediary for the financing of commercial or industrial income-producing real estate by arranging for the transfer of the title, control, and risk of such a real estate project to one or more investors.

(iii) *Check-guaranty services*. Authorizing a subscribing merchant to accept personal checks tendered by the merchant's customers in payment for goods and services, and purchasing from the merchant validly authorized checks that are subsequently dishonored.

(iv) *Collection agency services*. Collecting overdue accounts receivable, either retail or commercial.

(v) *Credit bureau services*. Maintaining information related to the credit history of consumers and providing the information to a credit grantor who is considering a borrower's application for credit or who has extended credit to the borrower.

(vi) *Asset management, servicing, and collection activities*. Engaging under contract with a third party in asset management, servicing, and collection¹ of assets of a type that

¹Asset management services include acting as agent in the liquidation or sale of loans and collateral for loans, including real estate and other assets acquired through foreclosure or in satisfaction of debts previously contracted.